



Volvo Truck Corporation

Press Information

VOLVO TRUCKS MAKES HEAVY INVESTMENTS IN HUNGARY

The president of Volvo Truck Corporation, Mr Karl-Erling Trogen, recently inaugurated a new Volvo Truck Centre in Budapest. The truck centre is a part of a 4.5 M USD investment in Hungary this year.

"The truck centre in Budapest is vital for us to secure our expansion in Hungary", says Tom Jörning, market manager for Eastern Europe.

"We have taken a decision to invest in wholly-owned subsidiaries at key locations in Eastern Europe, to secure national and international transports", says Tom Jörning.

The new truck centre in Budapest not only offers the complete product range, but also leasing and rental possibilities, used trucks, maintenance and service contracts and Volvo Action Service etc. In the year 2000, the Volvo Truck Centre in Budapest will develop into a "one-stop-shop" for truck owners, giving them the possibility to purchase the complete tractor-trailer combination at one location.

During the first three quarters of this year, 400 Volvo trucks were delivered in Hungary compared with one hundred during the same period the year before. In total, 2,500 Volvo-trucks are in operation in Hungary.

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Volvo is a world-leading manufacturer of trucks, buses and construction equipment, marine and industrial engines and aerospace components. Volvo is strongly associated with quality, safety and concern for the environment. Volvo's head office is in Göteborg, Sweden. Annual sales in 1998 amounted to more than USD 14 billion, with about 52,000 employees.